

Message Text

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USOECD

E.O. 11652:N/A

TAGS: ECON, OECD, US

SUBJECT: EDRC REVIEW OF U.S. ECONOMY

REF: CASSE-LAASE JULY 3 TELECON

CEA MEMBER LYLE GRAMLEY, WHO HEADED U.S. DELEGATION TO
JUNE 28 ECONOMIC AND DEVELOPMENT REVIEW COMMITTEE (EDRC)
REVIEW OF U.S. ECONOMY, DESIRES FOLLOWING CHANGES IN
SECRETARIAT DRAFT:

1. PAGE 34, FOOTNOTE 4. SUGGEST FOLLOWING CHANGE IN
LAST SENTENCE: "REVISED ESTIMATES PUBLISHED IN EARLY
JULY SUGGESTED A TEN PERCENT INCREASE..."
2. PAGE 35, PARAGRAPH 46. SUGGEST REVISING FIRST
SENTENCE AS FOLLOWS: "MONETARY CONDITIONS HAVE TIGHTENED
APPRECIABLY OVER THE LAST YEAR: SINCE MID-1977, THE FEDERAL
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FUNDS RATE HAS INCREASED BY OVER TWO PERCENTAGE POINTS."

3. PAGE 38, PARAGRAPH 52. SUGGEST FOLLOWING REVISION OF
THE THIRD SENTENCE FROM THE END: "FINALLY, RETAIL SALES
(EXCLUDING AUTOS) IN MAY SHOWED LITTLE IMPROVEMENT IN REAL
TERMS OVER APRIL LEVELS."
VANCE

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Message Attributes

Automatic Decaptioning: X
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